



Eni: statement on the arbitration with GasTerra and following measures taken by the company

San Donato Milanese (Milan), 20 July 2016 – The arbitration initiated by Eni against GasTerra for a revision of the contractual price for the gas supplied in the 2012-2015 period has concluded with an Award by the Arbitral Panel not to grant Eni's request regarding the extent of the price revision, without however determining a new price applicable in the relevant period.

GasTerra considers that, by dismissing Eni's claim, the Award restored the original contract price, on the basis of which GasTerra now claims an additional amount to be paid by Eni to GasTerra.

Eni, also relying on the opinion of its external consultants, does not agree with GasTerra's interpretation, that therefore will have no impacts on first half results, and has rejected GasTerra's request for payment, seeking good faith discussions to agree on the extent of the 2012 price revision.

GasTerra, however, on the basis of its own interpretation of the Award, has itself commenced arbitration proceedings and has obtained from the Dutch courts interim measures, including the provisional seizure of Eni's participation in Eni International BV, for the amount of the payment requested (equal to EUR 1.01 billion). This measure, which was granted after a summary review only and without Eni being heard, and was notified today to Eni International BV, does not prejudice the outcome on the merits of the proceedings.

Eni considers that GasTerra's request for payment is unfounded and will take all necessary measures to protect its rights. With respect to the interim measures obtained by GasTerra, Eni is considering its position, pending the outcome of the arbitration proceedings. Eni will further seek compensation for any damages it incurs, due to GasTerra's legal actions.

Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): + 80011223456
Switchboard: +39-0659821

ufficio.stampa@eni.com
segreteriasocietaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com

